

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: PRECISION CUSTOM MOLDERS, INC.

§ Case No. 17-82362-TML

§

§

Debtor(s)

§

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

STEPHEN G. BALSLEY, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$0.00</u> (without deducting any secured claims)	Assets Exempt: <u>\$0.00</u>
Total Distribution to Claimants: <u>\$147,016.91</u>	Claims Discharged Without Payment: <u>\$6,553,979.84</u>
Total Expenses of Administration: <u>\$63,579.52</u>	

3) Total gross receipts of \$ 210,596.43 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$210,596.43 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$6,689,472.59	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	63,579.52	63,579.52	63,579.52
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	122.83	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	11,254.76	6,689,619.16	6,689,619.16	147,016.91
TOTAL DISBURSEMENTS	\$6,700,850.18	\$6,753,198.68	\$6,753,198.68	\$210,596.43

4) This case was originally filed under Chapter 7 on October 10, 2017.
The case was pending for 16 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 01/22/2019 By: /s/STEPHEN G. BALSLEY
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Office Equipment Including Computer Equipment	1129-000	140,000.00
First American Bank - Checking	1129-000	60,659.26
Spring Grove State Bank - Payroll Checking	1129-000	78.75
First American Bank - Checking	1129-000	81.17
Accounts Receivable	1121-000	8,337.10
Insurance Claim (Sentry Insurance)	1229-000	1,415.02
Utility Refund	1229-000	25.13
TOTAL GROSS RECEIPTS		\$210,596.43

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NOTFILED	John Minemeyer	4110-000	6,689,472.59	N/A	N/A	0.00
TOTAL SECURED CLAIMS			\$6,689,472.59	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - STEPHEN G. BALSLEY	2100-000	N/A	13,779.82	13,779.82	13,779.82
Attorney for Trustee Expenses (Trustee Firm) - Barrick, Switzer, Long, Balsley & Other - Barrick, Switzer, Long, Balsley & Van Evera	3120-000	N/A	362.00	362.00	362.00
Accountant for Trustee Fees (Trustee Firm) - RSM US LLP	3210-000	N/A	12,795.00	12,795.00	12,795.00
Other - Rabobank, N.A.	3310-000	N/A	2,656.00	2,656.00	2,656.00
Other - Sandra J. Krajecki	2600-000	N/A	114.56	114.56	114.56
Other - Sandra J. Krajecki	2410-000	N/A	7,500.00	7,500.00	7,500.00
Other - Sandra J. Krajecki	2420-750	N/A	1,245.02	1,245.02	1,245.02
Other - Sandra J. Krajecki	2420-000	N/A	2,468.65	2,468.65	2,468.65
Other - Trustee Bernard J. Natale	2410-000	N/A	7,500.00	7,500.00	7,500.00
Other - Rabobank, N.A.	2600-000	N/A	280.38	280.38	280.38
Other - Rabobank, N.A.	2600-000	N/A	316.12	316.12	316.12
Other - INTERNATIONAL SURETIES, LTD.	2300-000	N/A	88.76	88.76	88.76
Other - Rabobank, N.A.	2600-000	N/A	265.27	265.27	265.27
Other - Rabobank, N.A.	2600-000	N/A	292.75	292.75	292.75
Other - Illinois Department of Revenue	2820-000	N/A	2,524.00	2,524.00	2,524.00
Other - United States Treasury	2810-000	N/A	3,152.07	3,152.07	3,152.07
Other - Rabobank, N.A.	2600-000	N/A	280.18	280.18	280.18
Other - Trustee Bernard J. Natale and Sandra Krajecki	2420-000	N/A	4,895.00	4,895.00	4,895.00
Other - Rabobank, N.A.	2600-000	N/A	141.18	141.18	141.18
Other - Sandra J. Krajecki	2420-000	N/A	2,922.76	2,922.76	2,922.76
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$63,579.52	\$63,579.52	\$63,579.52

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
NOTFILED	Illinois Department of Revenue	5200-000	22.83	N/A	N/A	0.00
NOTFILED	Internal Revenue Service	5200-000	100.00	N/A	N/A	0.00
NOTFILED	Illinois Dept of Employment	5200-000	0.00	N/A	N/A	0.00
TOTAL PRIORITY UNSECURED CLAIMS			\$122.83	\$0.00	\$0.00	\$0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Internal Revenue Service	7100-000	N/A	N/A	0.00	0.00
1 -2	Internal Revenue Service	7100-000	N/A	N/A	0.00	0.00
2	U.S. Bankruptcy Court - American Express Bank, FSB	7100-001	0.00	146.57	146.57	3.22
3	John T. Minemeyer	7100-000	N/A	6,689,472.59	6,689,472.59	147,013.69
NOTFILED	Nicor Gas	7100-000	0.00	N/A	N/A	0.00
NOTFILED	MCI Business	7100-000	33.86	N/A	N/A	0.00
NOTFILED	Village of Spring Grove	7100-000	75.59	N/A	N/A	0.00
NOTFILED	Sentry Insurance	7100-000	983.10	N/A	N/A	0.00
NOTFILED	Entec Polymers	7100-000	5,855.85	N/A	N/A	0.00
NOTFILED	Welter Landscaping & Lawn	7100-000	220.00	N/A	N/A	0.00
NOTFILED	Culligan of Crystal Lake	7100-000	0.00	N/A	N/A	0.00
NOTFILED	Edward and Sandra Krajecki	7100-000	2,500.00	N/A	N/A	0.00
NOTFILED	AT&T Mobility	7100-000	0.00	N/A	N/A	0.00
NOTFILED	ComEd	7100-000	1,586.36	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$11,254.76	\$6,689,619.16	\$6,689,619.16	\$147,016.91

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 17-82362-TML

Trustee: (330410) STEPHEN G. BALSLEY

Case Name: PRECISION CUSTOM MOLDERS, INC.

Filed (f) or Converted (c): 10/10/17 (f)

§341(a) Meeting Date: 11/16/17

Period Ending: 01/22/19

Claims Bar Date: 01/18/18

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Office Equipment Including Computer Equipment	Unknown	0.00		140,000.00	FA
2 First American Bank - Checking	58,767.18	58,767.18		60,659.26	FA
3 Spring Grove State Bank - Payroll Checking	114.00	114.00		78.75	FA
4 First American Bank - Checking	81.17	81.17		81.17	FA
5 Accounts Receivable	11,623.00	11,623.00		8,337.10	FA
6 Accounts Receivable	Unknown	0.00		0.00	FA
7 Inventory	Unknown	0.00		0.00	FA
8 Office Furniture - Attached List	Unknown	0.00		0.00	FA
9 Office Fixtures - Attached List	Unknown	0.00		0.00	FA
10 Automobiles - Attached List	Unknown	0.00		0.00	FA
11 Machinery, Fixtures and Equipment-Attached List	Unknown	0.00		0.00	FA
12 Insurance Claim (Sentry Insurance) (u)	0.00	0.00		1,415.02	FA
13 Utility Refund (u)	0.00	0.00		25.13	FA
13 Assets Totals (Excluding unknown values)	\$70,585.35	\$70,585.35		\$210,596.43	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): October 31, 2018

Current Projected Date Of Final Report (TFR): October 22, 2018 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-82362-TML
Case Name: PRECISION CUSTOM MOLDERS, INC.

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: Rabobank, N.A.
Account: *****7666 - Checking Account
Blanket Bond: \$2,827,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0779
Period Ending: 01/22/19

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
03/12/18	{1}	Barrick Switzer Trust Account	Monies received from sale of equipment pursuant to Court Order entered 1/24/18	1129-000	140,000.00		140,000.00
03/12/18	{5}	R-BOC Representatives, Inc. dba B&C Distribution	Accounts Receivable	1121-000	8,337.10		148,337.10
03/12/18	{12}	Sentry Insurance	Recoverable Depreciation	1229-000	983.10		149,320.20
03/12/18	{13}	AT&T	Refund on utility bill	1229-000	25.13		149,345.33
03/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		114.56	149,230.77
04/02/18	{3}	The State Bank Group	Payroll - Checking Account Refund	1129-000	78.75		149,309.52
04/02/18		First American Bank	Checking Account Refund		60,740.43		210,049.95
	{4}		Checking Account Refund 81.17	1129-000			210,049.95
	{2}		Checking Account Refund 60,659.26	1129-000			210,049.95
04/30/18	101	Sandra J. Krajecki	Rent (1/2 from October 2017-March 2018) & Utility and Insurance Expenses per Court Order entered April 27, 2018			11,213.67	198,836.28
			Rent (1/2 from October 2017-March 2018) 7,500.00	2410-000			198,836.28
			Insurance on Property 1,245.02	2420-750			198,836.28
			Utilities for Property 2,468.65	2420-000			198,836.28
04/30/18	102	Trustee Bernard J. Natale	Edward P. Krajecki (18-80678) Rent (1/2 - October 2017-March 2018) pursuant to Court Order entered April 27, 2018	2410-000		7,500.00	191,336.28
04/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		280.38	191,055.90
05/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		316.12	190,739.78
06/04/18	103	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/04/2018 FOR CASE #17-82362, Bond #016018067	2300-000		88.76	190,651.02
06/21/18	{12}	Sentry Insurance	Overpayment on Workers Comp Premium	1229-000	431.92		191,082.94
06/25/18	104	Illinois Department of Revenue	IL-1120-V; FEIN 36-3120779; Tax Year Ending March 2018 Voided on 07/03/18	2820-000		2,524.00	188,558.94
06/29/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		265.27	188,293.67
07/03/18	104	Illinois Department of Revenue	IL-1120-V; FEIN 36-3120779; Tax Year Ending March 2018 Voided: check issued on 06/25/18	2820-000		-2,524.00	190,817.67
07/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		292.75	190,524.92
08/14/18	105	Illinois Department of Revenue	IL-1120-V; FEIN 36-3120779; Tax Year Ending	2820-000		2,524.00	188,000.92

Subtotals : \$210,596.43 \$22,595.51

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-82362-TML
Case Name: PRECISION CUSTOM MOLDERS, INC.

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: Rabobank, N.A.
Account: *****7666 - Checking Account
Blanket Bond: \$2,827,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0779
Period Ending: 01/22/19

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			March 2018				
08/14/18	106	United States Treasury	1120; FEIN 36-3120779; Tax Year Ending March 31, 2018	2810-000		3,152.07	184,848.85
08/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		280.18	184,568.67
09/21/18	107	Trustee Bernard J. Natale	Edward P. Krajecki (18-80678) and Sandra Krajecki individually - Administrative Expense Priority for Damage pursuant to Court Order entered August 29, 2018 Voided on 09/21/18	2420-000		4,895.00	179,673.67
09/21/18	107	Trustee Bernard J. Natale	Edward P. Krajecki (18-80678) and Sandra Krajecki individually - Administrative Expense Priority for Damage pursuant to Court Order entered August 29, 2018 Voided: check issued on 09/21/18	2420-000		-4,895.00	184,568.67
09/21/18	108	Trustee Bernard J. Natale and Sandra Krajecki	Edward P. Krajecki (18-80678) and Sandra Krajecki individually - Administrative Expense Priority for Damage pursuant to Court Order entered August 29, 2018	2420-000		4,895.00	179,673.67
09/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		141.18	179,532.49
10/19/18	109	Sandra J. Krajecki	Reimbursement of Utility Expenses (12/17-3/18) pursuant to Court Order entered October 17, 2018	2420-000		2,922.76	176,609.73
11/29/18	110	RSM US LLP	Dividend paid 100.00% on \$2,656.00, Accountant for Trustee Fees (Trustee Firm); Reference:	3310-000		2,656.00	173,953.73
11/29/18	111	STEPHEN G. BALSLEY	Dividend paid 100.00% on \$13,779.82, Trustee Compensation; Reference:	2100-000		13,779.82	160,173.91
11/29/18	112	John T. Minemeyer	Dividend paid 2.19% on \$6,689,472.59; Claim# 3; Filed: \$6,689,472.59; Reference:	7100-000		147,013.69	13,160.22
11/29/18	113	U.S. Bankruptcy Court	COMBINED SMALL CHECK	7100-001		3.22	13,157.00
11/29/18	114	Barrick, Switzer, Long, Balsley & Van Evera	Combined Check for Claims#et_al.			13,157.00	0.00
			Dividend paid 100.00% on \$362.00; Claim# ; Filed: \$362.00	3120-000			0.00
			Dividend paid 100.00% on \$12,795.00; Claim# ; Filed: \$12,795.00	3210-000			0.00

Subtotals : \$0.00 \$188,000.92

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-82362-TML
Case Name: PRECISION CUSTOM MOLDERS, INC.

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: Rabobank, N.A.
Account: *****7666 - Checking Account
Blanket Bond: \$2,827,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0779
Period Ending: 01/22/19

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance
ACCOUNT TOTALS					210,596.43	210,596.43	\$0.00
Less: Bank Transfers					0.00	0.00	
Subtotal					210,596.43	210,596.43	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$210,596.43	\$210,596.43	
TOTAL - ALL ACCOUNTS					Net Receipts	Net Disbursements	Account Balances
Checking # *****7666					210,596.43	210,596.43	0.00
					\$210,596.43	\$210,596.43	\$0.00